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Message Text

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ACTION EA-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07
CEA-01 /091 W
----------016292 300706Z /13
R 280752Z SEP 78
FM AMEMBASSY BANGKOK
TO SECSTATE WASHDC 1740

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DEPT PLS PASS EXIM

EO 11652: NA
TAGS : EFIN, TH
SUBJ : EXIM FINANCING FOR BANG PAKONG POWER STATION

REF : EXIM BANK'S LTR OF AUG 10, 1978 TO GENERAL
- ELECTRIC COMPANY

1. GENERAL ELECTRIC COMPANY AND MARUBENI CORPORATION OF JAPAN ARE THE TWO LEADING CONTENDERS FOR A CONTRACT WITH EGAT TO SUPPLY NATURAL GAS ELECTRIC POWER GENERATING EQUIPMENT FOR CONSTRUCTION OF A COMBINED CYCLE POWER PLANT AT BANG PAKONG, THAILAND. THE TOTAL U.S. COST OF PROJECT IS ESTIMATED AT US 110,000,000 DOLS.

2. IN PARA 13 OF REFERENCE, EXIM EXPRESSES ITS WILLINGNESS TO CONSIDER REVISING TERMS OF ITS PRELIMINARY COMMITMENT TO GENERAL ELECTRIC, SHOULD MORE FAVORABLE FINANCING TERMS BE OFFERED BY OTHER GOVERNMENT SUPPORTED EXPORT CREDIT INSTITUTIONS FOR THIS PROJECT. EGAT HAS CONFIDENTIALLY INFORMED EMBASSY THAT EXPORT-IMPORT BANK OF JAPAN IS OFFERING A SUPPLIER CREDIT TO MARUBENI
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CORPORATION OF JAPAN AT THE FOLLOWING TERMS:

A) 85 PER CENT OF THE TOTAL CONTRACT PRICE WILL BE FINANCED.

B) INTEREST RATE OF 7.75 PER CENT PER ANNUM.

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C) LOAN CURRENCY IN JAPANESE YEN.

D) FIFTEEN PER CENT OF TOTAL CONTRACT PRICE TO BE PAID WITHIN 30 DAYS OF SIGNING OF CONTRACT.

E) REPAYMENT WILL BE MADE SEMI-ANNUALLY.

3. GENERAL ELECTRIC'S REPRESENTATIVE IN WASHINGTON WILL CONTACT EXIM TO REQUEST RECONSIDERATION OF TERMS OF PRELIMINARY COMMITMENT. THIS CABLE SHOULD BE CONSIDERED VERIFICATION OF TERMS OFFERED TO EGAT BY MARUBENI CORPORATION AND EXPORT-IMPORT BANK OF JAPAN.

ABRAMOWITZ

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, ELECTRIC POWER PLANTS, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 sep 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BANGKO28222
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780399-0612
Format: TEL
From: BANGKOK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t1978098/aaaaaggm.tel
Line Count: 74
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Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3682e852-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1478886
Secure: OPEN
Status: NATIVE
Subject: EXIM FINANCING FOR BANG PAKONG POWER STATION
TAGS: EFIN, TH, XMB, GENERAL ELECTRIC COMPANY, MARUBENI CORPORATION
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/3682e852-c288-dd11-92da-001cc4696bcc
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